

JBI - Income projection and cash on hand

Year	2022	2023	2024	2025	2026
Projected Sales	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Income	IP from Mezz 5,000	5,000	5,000	5,000	5,000
Ongoing Expenses					
Annual tax filing	5,000	5,000	5,000	5,000	5,000
Cashflow	-	-	-	-	-

JBI - Cash on Hand and Anticipate Cashflow

	5/8/2022	
Cash on Hand		-99,000.00
Intended Use	Reserve Account ending 9282	99,596
	Taxes	27,000
	Unsecured Debt (Class 3(b))	485,000 Includes a \$198,000 claim of Hand & Amburgery which is disputer by JBI
	Mezz57th claims on JBI	270,000 Loans to JBI creditors and to float JBI during Mezz formation
		14,674 Payments to JBI supplier - SalonCentric
		10,000 Payments for JBI taxes due - NYC Department of Finance
		237000 post settlement
Net	-707,078	
Anticipated Cashflow		
	Insurance Proceeds	1,100,000 Estimate
Balance	392,921.63	
Loan to Mezz57th	392,921.63	
Net	0.00	

Mezz57th - 5 year income projection

Year		2022	2023	2024	2025	2026
Projected Sales*		\$ 7,800,000	\$ 8,580,000	\$ 9,009,000	\$ 9,459,450	\$ 9,932,423
Service Sales	89%	\$ 6,942,000	\$ 7,636,200	\$ 8,018,010	\$ 8,418,911	\$ 8,839,856
Retail Sales	5%	\$ 390,000	\$ 429,000	\$ 450,450	\$ 472,973	\$ 496,621
Consignment Sales	6%	\$ 468,000	\$ 514,800	\$ 540,540	\$ 567,567	\$ 595,945
Rent Tier 1 - 11%	Paid Monthly	858,000	943,800	990,990	1,040,540	1,092,566
Prior year rent payable	Paid Jan-Mar		117,000	128,700	135,135	141,892
Rent Tier 2 - plus 1.5%	If sales are over \$7.8mm	117,000	128,700	135,135	141,892	148,986
Payroll - Fixed		872,000	872,000	872,000	872,000	872,000
Payroll - Variable - Service Sales	57.00%	3,956,940	4,352,634	4,570,266	4,798,779	5,038,718
Commission - Variable - Retail Sales	10.00%	39,000	42,900	45,045	47,297	49,662
Commission - Variable - Consignment	2.00%	9,360	10,296	10,811	11,351	11,919
Backbar	4.00%	277,680	343,200	360,360	378,378	397,297
Retail	50.00%	195,000	214,500	225,225	236,486	248,311
Consignment	50.00%	234,000	257,400	270,270	283,784	297,973
Fixed Expenses (prior year plus inflation)	7%/3% inflation	710,645	731,964	753,923	776,541	799,837
Cash Disbursements	excludes accrued rent	7,152,625	7,885,694	8,227,590	8,580,291	8,950,175
Projected Net Income - pre tax and pre bankruptcy plan		647,375	694,306	781,410	879,160	982,247
40% Income Tax Liability	Zero if net loss	258,950	277,722	312,564	351,664	392,899
Post Bankruptcy Payments		295,163	295,163	295,163	295,163	295,163
Project Net Income after tax, bankruptcy plan, and contingency		\$ 93,262	\$ 121,421	\$ 173,683	\$ 232,332	\$ 294,185
		\$ 7,772	\$ 10,118	\$ 14,474	\$ 19,361	\$ 24,515

Leased Rent		1,148,150	1,182,595	1,218,072	1,254,615	1,292,253
Checks		0.00	0.00	0.00	0.00	0.00
Checks		0.00	0.00	0.00	0.00	0.00
Checks		0.00	0.00	0.00	0.00	0.00
6000000						
\$ 660,000.00						

Mezz57th - Cash on Hand and Anticipate Cashflow

Cash on Hand (non operating)		
Reserve Account ending 9282	185,970	
Intended Use		
Post-petition Sales Tax	371,000	Includes fees and penalties - working to remove
Professional Fees	127,500	Upon approval of final fee application
Sweet Construction - Installment 1	200,000	Paid on Effective Date of plan
Sweet Construction - Installment 2	150,000	Paid on receipt of IRS refund
Net	-662,530	
Anticipated Cashflow - IRS Refund		
Employee Retention Credit		
Q1 2021	308,293.00	In final approval as of 4/27/22
Q2 2021	361,305.00	In final approval as of 4/27/22
Claim proceeds from JBI		
Claim	294,674	
Loan	392,922	
Net	694,664	

		2022	2023	2024	2025	2026										
	Monthly Cost	Annual Cost	Annual Cost	Annual Cost	Annual Cost	Annual Cost		Total Installment Repayment	Dismissed	Balance after lump sum payment	Payment with anticipated proceeds	Balance	Cash paydown			
Secured Creditors	3,333	40,000	40,000	40,000	40,000	40,000	Class 1(a-c)	200,000	0	200,000		0	200,000			
Unsecured Creditors - Mezz	1,250	15,000	15,000	15,000	15,000	15,000	Class 3(a)	75,000	0	75,000		0	75,000			
Payments to JBI for Intellectual Property	417	5,000	5,000	5,000	5,000	5,000		25,000	0	25,000		0	25,000	Payments to JBI for Intellectual Property		
Professional Fees																
	<i>Ballon Stoll</i>	2,500	30,000	30,000	30,000	30,000		150,000	0	150,000		0	150,000			
	<i>Mandelbaum</i>	0	0	0	0	0		0	0	0		40,000	40,000	Pre confirmation		
	<i>Mandelbaum</i>	417	5,000	5,000	5,000	5,000		25,000	0	25,000		0	25,000	Post confirmation estimate		
	<i>Bederson</i>	333	4,000	4,000	4,000	4,000		20,000	0	20,000		60,000	80,000			
	<i>Mazors</i>	164	1,963	1,963	1,963	1,963		9,816	0	9,816		27,500	37,316			
Sweet Construction	3,333	40,000	40,000	40,000	40,000	40,000		200,000	0	200,000		350,000	550,000	350,000 From cash on hand and IRS return	200,000 upfront	
Pre Bankruptcy Sales Tax	6,667	80,000	80,000	80,000	80,000	80,000		400,000	0	400,000		0	400,000	State is asserting \$400,000		
Post Bankruptcy Sale Tax	6,183	74,200	74,200	74,200	74,200	74,200		0	0	0		371,000	371,000	State calculated amount due is 341,000 - additional \$30k trying to get waived		
Commercial Rent Tax	0	0	0	0	0	0		0	0	0		3,233	3,233			
Total	24,597	295,163	295,163	295,163	295,163	295,163		1,104,816								